

Date 8 October 2020

Location VIRTUAL MEETING

AGENDA

[as 8 September 2020]

| Time [BST] | Agenda item | Agenda ref. |
|---------------|--|-------------|
| 11:00 – 11:05 | Welcome & instructions for virtual meeting | n/a |
| 11:05 – 11:25 | <p>Business Combinations—Disclosures, Goodwill and Impairment—Staff presentation</p> <p>To be discussed at this meeting:</p> <p>Discussion about three areas of feedback on the Board's preliminary views that the staff have received to date.</p> <p>Background:</p> <p>The Board published Discussion Paper <i>Business Combinations—Disclosures, Goodwill and Impairment</i> in March 2020. The objective of this Discussion Paper is to explore whether to improve the information entities provide to investors about the acquisitions those entities make to better enable investors to hold management to account.</p> <p>The Discussion Paper focuses on improving information disclosed about acquisitions and the accounting for goodwill.</p> | AP1 |
| 11:25 – 11:30 | [BREAK] Transfer to breakout sessions | |
| 11:30 – 12:25 | <p>Business Combinations—Disclosures, Goodwill and Impairment—Breakout sessions</p> <p>The breakout groups will discuss:</p> <ul style="list-style-type: none"> • experience of impairment indicators in the current climate and whether the ability to reverse impairment losses when uncertainty is resolved would encourage more impairment of goodwill; • whether information on the subsequent performance of acquisitions should be in the financial statements or management commentary; and • whether it would be feasible to disclose information about synergies expected to result from an acquisition and if this provides users with useful information. | |
| 12:25 – 12:30 | [BREAK] Transfer to main meeting | |
| 12:30 – 13:05 | Business Combinations—Disclosures, Goodwill and Impairment—Report back | |

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| 13:05 – 13:15 | [BREAK] | |
| 13:15 – 13:35 | Primary Financial Statements—Staff presentation | AP2 |
| | To be discussed at this meeting: Discussion of feedback from stakeholders on the Board’s proposals, received during outreach on the Exposure Draft. | |
| | Background: The Board published Exposure Draft <i>General Presentation and Disclosures</i> in December 2019 with a revised comment letter deadline of 30 September 2020. The staff has been conducting stakeholder outreach throughout the comment letter period. | |
| 13:35 – 13:40 | [BREAK] Transfer to breakout sessions | |
| 13:40 – 14:35 | Primary Financial Statements—Breakout sessions | |
| | The breakout groups will discuss: Early stakeholder feedback on specific proposals in the Exposure Draft. For example, classification of particular income and expenses to categories in the statement of profit or loss. | |
| 14:35 – 14:40 | [BREAK] Transfer to main meeting | |
| 14:40 – 15:15 | Primary Financial Statements—Report back | |
| | End of main meeting | |
| 15:15 – 16:00 | Optional update session Applying IFRS Standards in 2020 Discussion of impact of covid-19 | AP3 |